

Press Release
23 September 2002

**NOBEL LAUREATE, EMINENT SCHOLARS AND MARKET REFORMER
AWARDED HONORARY DOCTORATES**

Hong Kong University of Science and Technology (HKUST) will confer honorary doctorates on four distinguished persons for their outstanding contributions to research, education, and public service. They are Prof Chen-Ning Yang, 1957 Nobel Laureate in Physics, Mrs Laura May Lung Cha, Vice-Chairman of the China Securities Regulatory Commission, Prof Anne O Krueger, First Deputy Managing Director of the International Monetary Fund (IMF), and Prof Henry T Y Yang, Chancellor of the University of California at Santa Barbara (UCSB).

Hailed as one of the most important theoretical physicists in the second half of the 20th century, Prof Chen-Ning Yang's impact on the world of physics and beyond, particularly in Chinese communities both within and outside the Chinese Mainland, is immense and far-reaching. He will be conferred the honorary degree of Doctor of Science.

In 1957 Prof Yang and Prof Tsung-Dao Lee became the first Chinese scientists to be awarded the Nobel Prize for Physics. Their groundbreaking work on the non-conservation of parity in weak interactions has become a landmark discovery in modern physics, pushing human understanding on the structure of matter at the smallest scales to a new frontier. In addition to elementary particle physics, Prof Yang's contributions to statistical mechanics and condensed matter physics are also profound and long lasting.

A graduate of the National Southwest Associated University during the war years, Professor Yang continued his studies in the US and received his PhD from the University of Chicago in 1948. His long list of accolades include memberships of the US National Academy of Sciences and the Chinese Academy of Sciences, and the National Medal of Science, the highest honor for a scientist in the US. He travels tirelessly to the Chinese Mainland, Taiwan and Hong Kong to promote science and education.

Mrs Laura May Lung Cha will be awarded the honorary degree of Doctor of Laws. Her appointment to the China Securities Regulatory Commission in 2001 made her the first overseas professional to join the Chinese Government at vice-ministerial level. She joined the Hong Kong Securities and Futures Commission in 1991 and was appointed Deputy Chairman in 1998. During her decade-long tenure, she participated in all major reforms of the Hong Kong securities markets. Her uncompromising dedication to helping create a stable and reputable securities environment in Hong Kong and the Chinese Mainland has earned her wide-ranging recognition.

The honorary degree of Doctor of Social Sciences will be presented to Prof Anne O Krueger for her contributions to economic science. Her main research areas include policy reform in developing countries and the political economy of trade policy. The analytical device of 'rent-seeking' developed in her work is path breaking and has become an indispensable tool for economic analysis. A prolific writer, she has published 47 books and more than 300 articles and reviews. Prof Krueger received her PhD degree at the age of 24 from the University of Wisconsin, Madison. She had a long and distinguished career at the University of Minnesota, where she was Professor of Economics. Last year she joined the IMF as First Deputy Managing Director. In 1982, she worked for the World Bank as Vice President.

Prof Henry T Y Yang will be presented the honorary degree of Doctor of Engineering. He is the fifth Chancellor of UCSB and one of the few distinguished Chinese Americans to rise to the highest level in US universities. Prof Yang graduated from the National Taiwan University in 1962. After obtaining his PhD from Cornell University in 1968 he joined Purdue University and served as the Dean of Engineering from 1984 to 1994. He has made lasting contributions to a wide spectrum of engineering fields, including the finite element method and earthquake engineering. He has published over 160 journal papers and is a member of the US National Academy of Engineering and Academia Sinica in Taiwan. An exemplary educator, Prof Yang received 12 outstanding teaching awards from Purdue University. At UCSB, he continues to teach undergraduate courses and supervise PhD students.

The conferment of honorary degrees will be conducted on 8 November 2002 at HKUST's 10th Congregation.

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